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When President Obama took office, nearly 3.6 million Americans had lost jobs; millions more were working harder in jobs that paid less with fewer benefits. Nearly \$8 billion in wealth was lost in retirement savings and the stock market.

Consumer spending and commercial lending had drastically contracted. Health care and education costs escalated. Bankruptcies, consumer debt and foreclosures were exploding. The economy was on life support. Emergency action was needed.

The president proposed and Congress passed the stimulus bill and, in just more than 100 days, there are signs that recovery is beginning.

Families received financial relief within days — an extra \$25 a week in unemployment benefits plus paying 65 percent less for COBRA health insurance. Within weeks of passage, 95 percent of working families saw take-home pay increase as a result of the Making Work Pay tax credit. In addition, families qualifying for the Supplemental Nutrition Assistance Program saw their benefits increase more than 13 percent — an \$80 per month increase in the family budget. For 54 million seniors, veterans and other groups, \$250 payments are in the mail, which will be spent in the economy.

The stimulus bill also is creating and saving jobs — an estimated 150,000 jobs in the first 100 days. Approximately \$13 billion in transportation funds have been disbursed, causing a ripple effect in the economy and increasing demand for supplies and services. Georgia has received \$931 million for road widening, resurfacing and crosswalk safety improvement.

More than 30 states, including Georgia, have now qualified for their share of \$44 billion in State Fiscal Stabilization Funds under the stimulus bill, an investment expected to create or save hundreds of thousands of education-related jobs. Muscogee County Schools are using \$9 million to create several hundred jobs, and Clarke County administrators plan to create 55 jobs for special education teachers, reading specialists and math coaches.

The long-term investments from the stimulus in health IT, smart grid technology, broadband and high-speed rail are significant and will cut costs and create jobs over time. By July 1, competition will open for more than \$15 billion in contracts for these projects, with awards expected by this fall. Already, Georgia is proactively lining up projects to install high-speed Internet in rural and underserved areas using stimulus dollars.

The \$787 billion in new deficit spending is bitter medicine, but with the economy on life support a strong jolt was needed to meet these challenges head-on. The stimulus bill already is making life better for families and communities across the country — and we are just getting started. With every dollar invested, we will move one step closer to recovery. Then we can focus on fiscal responsibility remedies such as pay-go, fixing Medicare and Social Security, and balancing our federal budget.

